

..New York.. Stock Market

OPENING OF MARKET IS DEFERRED FOR HOUR

Brokers Thus Pay Tribute to Soldiers and Sailors Who Lost Lives at Vera Cruz.

FOREIGN EXCHANGE RULES HIGH

Despite Unfavorable Conditions Abroad, New York Market Shows Firm Tone. Union Pacific Buoyant.

BY BROADAWAY WALL.

New York, May 11.—Out of respect to the soldiers and sailors who lost their lives at Vera Cruz, the opening of to-day's stock market was deferred an hour.

At London prices of American rails were weak, with Steel down more than a point, and Atchison and Union Pacific heavy. London stockbrokers are having troubles of their own. Recent Paris failures and a temporary embarrassment of the Canadian Canadian issues creates pessimism.

British exchange ruled at the highest point in four years, and \$3,000,000 gold was engaged for shipment, \$1,000,000 of which was taken for Berlin.

Ignoring the unfavorable conditions abroad, the stock market was firm at the opening, and although trading was still, prices remained quiet, with numerous gains of from 1 to 2 points. In the afternoon, the market lapsed into extreme idleness and prices shrank fractionally.

American common showed strength, the price advancing to 59 3-8s. Bethlehem Steel was strong, and Amalgamated Copper rose to 73 2-4. Of the railroad stocks, Canadian Pacific led with an advance of 2 3-4. Short covering was induced by the declaration of the regular dividend.

Union Pacific was buoyant, crossing 156, and Southern Pacific responded to the announcement that the syndicate would take over \$14,000,000 Southern Pacific convertible 5 per cent bonds had disposed of the entire lot.

Reading gained a point. It is expected that the new president will prove a progressive and be kinder to the stockholders in the way of dividends or rights than his predecessor.

International Harvester was active, with a gain of nearly 3 points. Consolidated Gas was weak, with a drop of from 132 1-2 to 130.

Speculative interest was largely centered in Atchison Pacific. There was a lull on the Street that Kuhn, Loeb & Co. finally will be allowed to finance this property without a re-cessionship. Nothing short of absolute control would be considered, however.

Bonds displayed a good tone with prices fractionally higher.

Thanks to the committee of arrangements, the floor space allotted to the bond brokers on the Stock Exchange has been greatly increased.

Trade reports over the weekend showed some improvement and railroad returns, particularly in the extreme West, displayed gains.

For March, 167 railroads report to the Interstate Commerce Commission an increase of \$154,000 gross, and a gain of \$382,600 net.

Union Pacific and Steel common are the best of leaders. Both show a firm undertone. They are good stocks to follow in an advance, and may be expected to lead in the next upward movement.

New York, May 11.—Strength prevailed today in all parts of the stock market. Trade in the foreign exchanges, both spot and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet. The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

Demand sterling rose to \$1,885, the highest since December of 1912. It was understood that the gains had the English pound to blame, and that Paris was in the market for \$6,000,000 or \$7,000,000 more. Today's engagements of \$1,000,000 were made at the assay office here, and it would be necessary to have higher exchange rates to make up the loss of our position.

European stocks were lower abroad, and American stocks were lower abroad, London and perhaps \$100 lower. The general supply of stocks was small, and the strength was the elimination of weak spots which have burdened the general list recently. Most of the gains of the day were shown in the morning, and price discovery suggests today in the afternoon prospects for meeting of the next session.

The market movement was uncertain. United States 2s coupon sold higher, but all prices of all issues were unchanged.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 150 1/2. Time and short-term rates also fell, and the money market was quiet. The market was closed at 150 on account of the services here in honor of the American fleet.

Speculative interest was again strong, and most of the representative shares registered substantial gains. The exchange was closed at 150 on account of the services here in honor of the American fleet.

The speculative situation was unchanged. There was not one item in the day's news with the exception of the engagement of Edward VIII to King George V, which affected the market directly, but the circumstances as they are, it was without influence, owing to the abundance of money available.

New York, May 11.—Money on call steadily fell during the day, closing 15